

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4344-02
Bill No.: HB 1912
Subject: Property, Real and Personal, State Tax Commission, Taxation and Revenue -
General
Taxation and Revenue - Property
Type: Original
Date: February 18, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Revenue** assume this proposal would have no fiscal impact on their organization.

In response to a similar proposal, officials from the **State Tax Commission** assume this proposal would have no fiscal impact on their organization.

In response to a similar proposal, officials from the **Cole County Assessor's Office** assume this bill would have a net zero effect on the Cole County's Assessor's office.

Officials from **Green County, Boone County, the City of Kansas City, the City of St. Louis, and St. Louis County** did not respond to this proposal.

Oversight assumes this proposal would have no net fiscal impact on state or local government agencies.

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

This proposal would impact small businesses involved in real estate sales, including attorneys, real estate agents and brokers, and abstract and title insurance agencies.

DESCRIPTION

This proposal would require certificates of value to be filed with the assessor's office upon the sale of real property. Certain exemptions would be provided. Businesses involved in the transaction would be required to deliver the certificate of value to the county recorder's office.

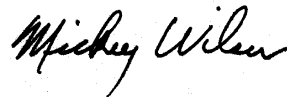
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Revenue

NOT RESPONDING

State Tax Commission
Cole County Assessor
Boone County
St. Louis County
City of St. Louis
Green County
City of Kansas City



Mickey Wilson, CPA
Acting Director
February 18, 2002